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Michigan Tops Nation in Tax Policy and Bond Rating

USA Today article ranks Michigan fourth best fiscally managed state

LANSING – Michigan’s state tax system ranks one of the best in the nation in terms of lowering the tax burden on residents and businesses, according to a report issued by *USA Today* on June 23, Sen. Laura Toy, R-Livonia, said.

“The Michigan Legislature continues to demonstrate to the nation how to balance budgets without raising taxes. I have been proud to serve in both the Michigan House of Representatives and Senate in the past 5 years as we have worked diligently to constrain tax increases, and I am pleased today to stand along with my colleagues as we handle the current deficit challenge without a tax increase,” Toy said.

The *USA Today* report on the financial health of each state in the nation examined the tax system, bond rating, and spending restraint from 1997–2002. States were assigned up to four stars in each category, with four stars being the highest possible score and one star being the lowest.

Among the states, Michigan ranked fourth overall with 10 stars. The state received the highest scores possible in the categories of tax system and bond rating.

Michigan’s 10 star score outranked the average score of 6.8 stars, placing the state fourth overall behind only Utah, Delaware, and Georgia.